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Senate

The Senate met at 9:30 a.m. and was called to order by the Honorable CHRISTOPHER A. COONS, a Senator from the State of Delaware.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

O God, who covers the heavens with clouds and prepares the rain for the Earth, You take pleasure in those who have reverence for Your Name. Bring peace to our Nation and world as you fill us with Your spirit. Empower our lawmakers to break through stalemates with constructive action. Give them such wisdom that their challenges will be met with cooperation and competence. Lord, help them to comprehend the global repercussions of some poor decisions and the irreversibility of some tragic consequences. Energize them with Your power and guide them with truth and light. Quicken their ears to hear, their eyes to see, their hearts to believe, and their wills to obey You before it is too late.

We pray in Your merciful Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable CHRISTOPHER A. COONS led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. INOUE).

The bill clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, July 29, 2011.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable CHRISTOPHER A. COONS, a Senator from the State of Delaware, to perform the duties of the Chair.

DANIEL K. INOUE,
President pro tempore.

Mr. COONS thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

Mr. REID. Mr. President, I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

SCHEDULE

Mr. REID. Mr. President, following any leader remarks, the Senate will recess until 11 a.m. today to allow for a Democratic caucus. At 10 a.m. we will have that caucus. At 11 a.m. the Senate will be in morning business until 12 noon. At noon I will be recognized. That is the order now before the Senate; is that right?

The ACTING PRESIDENT pro tempore. The majority leader is correct.

DEBT CEILING

Mr. REID. Mr. President, although the House of Representatives has not yet voted on Speaker BOEHNER's plan, that plan is flawed. That is why they

have struggled for days to pass this inadequate legislation without a single Democrat even being involved in the process. They have plowed forward looking only to Republicans.

But as the battle to pass the continuing resolution went forward to keep our government open for business just a few months ago, the Republican leadership realized they were unable to get the necessary votes for the CR and they reached out to Democrats. Speaker BOEHNER had to look to Democrats; he did not have enough votes. Obviously he should have looked to the Democrats again.

That is the way we need to move forward on something that is bipartisan. That is how it is supposed to work, Democrats and Republicans working together for our country. The bandaid approach to the world crisis—and it is an embarrassment—to Congress, frankly to the country and to the world—is a sad commentary.

United Senate Democrats, all 53 of us, have informed the Speaker that his legislation was doomed in the Senate because we would not vote for a short-term extension of the debt ceiling. It would put our great Nation on a path to another default extravaganza as we have experienced in the last few weeks.

Frankly, that new extravaganza would start in a matter of weeks again. Virtually every expert—economist, rating agency, market analyst—has said the kind of short-term plan the Speaker has proposed is no answer to the crisis. Republicans created the crisis, and what they want to do is no answer to it.

If we are really trying to avert the kind of financial calamity default would bring, the Republicans' plan is not a solution. I had a very sobering conversation a half hour ago with Secretary Geithner. Right now, businesses cannot borrow—big businesses, what they use to survive, moving money for bonds and other things; that is how the world economy works—they cannot

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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